

May 12, 2016

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Minutes of the Chicopee Retirement Board monthly meeting held on May 12, 2016 at 2:00 p.m. in the Auditor's Conference Room.

Present: Members: O'Shea, Mailhott, Boronski, Riley

Absent: Mackechnie (sick)

The Chairman called the regular meeting to order at 2:04 p.m.

A motion was made by Mr. Mailhott and seconded by Ms. Boronski to accept and approve the *Minutes of the Regular Board Meeting* that was held on April 14, 2016. The minutes will be placed on file. ALL IN FAVOR

A motion was made by Ms. Riley and seconded by Mr. Mailhott to concur with the payment of *Warrant #4/29/2016*, and approve monthly expense warrant #5/13/2016, and #5/13/2016A. ALL IN FAVOR

Investment Performance Review- SEI Investments has provided the Board with monthly reports of their investment performance for the month of March 2016.

Investment Performance Review – PRIM Investments has provided the Board with the monthly reports of their investment performance for the month of March 2016.

The following people applied for membership in the system according to statute:

Victoria L. Delgado – Assessors – Group 1

Cruz Franco – School – Group 1

Kate Shapiro – Parks – Group 1

Lukas Zebrowski – School – Group 1

The above members meet the membership requirements of the system. **A motion was made by Ms. Boronski and seconded by Mr. Mailhott to approve the above mentioned for membership into the System. ALL IN FAVOR**

Executive Session – a motion was made by Mr. Mailhott and seconded by Ms. Boronski to go into executive session at 2:07 p.m. according to M.G.L. chapter 30A section 21 for the purpose of discussing an ordinary disability application. A roll call vote was taken Mr. Mailhott "yes" Ms. Boronski "yes" Ms. Riley "yes" Mr. O'Shea "yes"

The Board reconvened in option session at 2:10 p.m.

The following individuals made a request for a superannuation retirement allowance according to statute:

Dutra, Theresa – School Department – Group 1 as of June 17, 2016

Garvin, Susan – School Department – Group 1 as of June 3, 2016

Madura, Frank – Sanitation Department – Group 1 as of May 13, 2016

After discussion and reviewing the statutory provisions for these retirement requests, **a motion was made by Mr. Mailhott and seconded by Ms. Riley to approve the three requests for a superannuation retirement. ALL IN FAVOR**

The following individual applied for an ordinary disability application allowance according to statute:

Diane Giguere – Chicopee Electric Light – Customer Service Representative

After discussion and reviewing the correspondence from Ms. Giguere **a motion was made by Ms. Boronski and seconded by Ms. Riley to submit the paperwork to PERAC for three member medical panel review. All IN FAVOR.**

The following superannuation retirement allowance calculation was prepared for the Board's approval according by statute:

Diane Giguere, effective April 11, 2016 - Chicopee Electric Light – Superannuation Option A

Motion was made by Ms. Boronski and seconded by Ms. Riley to approve the superannuation retirement allowance calculation of this retiree. ALL IN FAVOR.

The following individuals made a request for a refund according to statute:

Consuelo Carlson, Law Clerk, Law Department
Jolette Conway, Speech Therapist, School Department
Lucretia Defoor, Cook Manager, School Department
Saada Deni, Paraprofessional, School Department
David Kostopolous, Water System Maintenance Man, Water Department
Brian McPherson, Assistant Technician, School Department
Brandy Morreale, Paraprofessional, School Department
Kathleen Rabinsky, Paraprofessional, School Department
Gerard Roy, Councilor, City Council

After a discussion a motion was made by Ms. Riley and seconded by Mr. Mailhott to approve these refund requests. ALL IN FAVOR

The following transfers to another system request were received according to statute:

Carrie Chevalier, Paraprofessional, School Department
Colette Gelinas, Dental Hygienist, School Department
Anna Govor, Assistant Teacher, School Department
Edward Jackson, Jr., Working Foreman, Chicopee Housing Authority
Jared Krok, Social Services Coordinator, Council on Aging
Ronelle Labelle, Occupational Therapy Assistant, School Department
Olga Torres-Lopez, Paraprofessional, School Department

A motion was made by Ms. Boronski and seconded by Mr. Mailhott to approve these transfers to another system requests. ALL IN FAVOR

The following request for Survivor Benefits-Beneficiary Distribution was received according to statute:

George Moreau – deceased – Option B

The survivor benefit-beneficiary distribution was presented to the board for approval after the statute provisions were reviewed. **A motion was made by Ms. Riley and seconded by Ms. Boronski to pay the benefits owed due to his death by operation of law. ALL IN FAVOR**

SCHEDULE OF BOARD MEETINGS: The Retirement Board Meetings are normally held on the second Thursday of every month except for the following rescheduled meetings: 6/3/16 to 6/30/16, 7/14/16 to 7/21/16, 10/13/2016 to 10/11/2016 and 12/8/16 to 12/15/16. Any further changes will be updated monthly.

CONTRACTS/PAYSCALES - Job descriptions have been prepared for the Board to review prior to completing contracts for the staff. Staff salaries were discussed. Further discussion will be brought up at next month's meeting.

SEI INVESTMENT MANAGEMENT CONTRACT – expires on December 15, 2016 – this is a five (5) year contract and according to M.G.L. Chapter 32 Section 23B, we can either enter into an RFP to look for a Manager or we can extend SEI's current contract by two (2) years expiring on December 15, 2018. **After discussion a motion was made by Ms. Boronski and seconded by Ms. Riley to extend this contract for two years. ALL IN FAVOR.**

PTG- "ESS" Employee Self Service – the members of the Retirement Board Staff received a demo of the new Employee Self Service portal that PTG is now offering their clients. This will cost the Board an additional \$4,000 a year if they decide to get this program. After discussion the Board decided not to take action on this matter and to discuss it at a later date.

PERAC MEMOS

#15 – Disability Regulations and Signed Transmittals

A copy of all memos were given to the Board Members – reviewed and placed on file.

PERAC – EDUCATION CREDITS – All members received a copy of their credits earned as of March 31, 2016 along with the courses that are being offered from April 1, 2016 to June 30, 2016. Reminder to each board member they have to earn 18 credits during their 3 year term – with at least 3 credits per year in order to remain a member of the board.

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MASS RETIREES ASSOCIATION – sent out an email that Ralph White's wife, Geraldine, passed away after a brief illness.

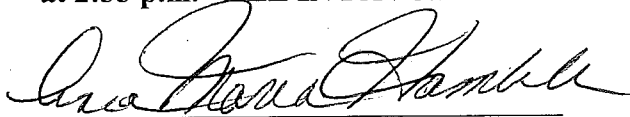
REPORTS AND NOTICES:

- Annual Investment Report to Members for 2015
 - Checking Account Reconciliation Report for the month of March 2016.
 - Warrant # 4/29/16, 5/13/16 and 5/13/16A
 - Trial Balance for the month of January 2016
 - PERAC Pension Newsflash, April 15, April 28 and May 4, 2016
 - Copy of Signature Page for Annual Statement
- These reports were reviewed and placed on file.

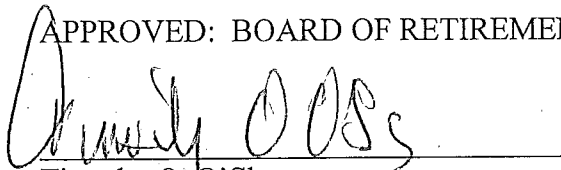
NEW BUSINESS: None

The next monthly meeting of the Board will be held on Thursday, June 30, 2016 at 2:00 p.m. Representatives from SEI Investments and PRIM will be in attendance.

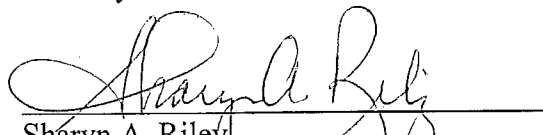
A motion was made by Mr. Mailhott and seconded by Ms. Boronski to adjourn the meeting at 2:35 p.m. ALL IN FAVOR


Anna Maria Hamblin, Executive Director

APPROVED: BOARD OF RETIREMENT


Timothy O'Shea


Paul Mailhott


Sharyn A. Riley


Debra A. Boronski